

CULLEN & DYKMAN LLP
80 State Street, Suite 900
Albany, New York 12207,
(516) 357-3700
Matthew G. Roseman, Esq.
Bonnie L. Pollack, Esq.
mroseman@cullenllp.com
bpollack@cullenllp.com

Counsel for The College of Saint Rose

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK

-----	X
In re:	: Chapter 11
THE COLLEGE OF SAINT ROSE,	: Case No. 24-11131 (REL)
	: :
Debtor.	: :
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**NOTICE OF MONTHLY FEE STATEMENT FOR DEBTOR'S FINANCIAL
CONSULTANTS FOR THE PERIOD OF OCTOBER 10, 2024 THROUGH
OCTOBER 31, 2024**

PLEASE TAKE NOTICE that pursuant to the Order of the Bankruptcy Court dated November 5, 2024 Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, the Monthly Fee Statement for Debtor's Financial Consultants for the period of October 10, 2024 through October 31, 2024 is attached hereto.

Dated: Albany, New York
November 20, 2024

CULLEN AND DYKMAN LLP
Counsel for Debtor

By: s/ Bonnie Pollack
Matthew G. Roseman, Esq.
Bonnie L. Pollack, Esq.
80 State Street, Suite 900
Albany, New York 12207
(516) 357-3700

FTI CONSULTING, INC.
1201 W Peachtree Street NW
Suite 3300
Atlanta, GA 30309
Telephone: (404) 460-6258
Mobile: (404) 931-7909

*Financial Advisor for Debtor
and Debtor in Possession*

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11
	:	
THE COLLEGE OF SAINT ROSE,	:	Case No. 24-11131 (REL)
	:	
Debtor.	:	
-----	X	

**FIRST MONTHLY FEE STATEMENT OF FTI CONSULTING, INC FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS FINANCIAL ADVISOR TO THE DEBTOR
FOR PERIOD FROM OCTOBER 10, 2024 THROUGH OCTOBER 31, 2024**

Name of Applicant:	FTI Consulting, Inc., financial advisor for The College of Saint Rose, (the " Debtor ")
Date of Retention:	November 5, 2024, effective as of October 10, 2024 (the " Commencement Date ")
Period for Which Fees and Expenses are Incurred:	October 10, 2024 through October 31, 2024
Monthly Fees Incurred:	\$71,085.00
Less Voluntary Discount:	\$10,651.20
Less 20% Holdback:	\$12,086.76
Monthly Expenses Incurred:	\$ -
Total Fees and Expenses Due:	\$48,347.04
This is a	<u> X </u> Monthly <u> </u> Interim <u> </u> Final Fee Application

**SUMMARY OF MONTHLY FEE STATEMENT OF
FTI CONSULTING, INC. FOR SERVICES RENDERED
FOR THE PERIOD FROM OCTOBER 10, 2024 THROUGH OCTOBER 31, 2024**

NAME OF PROFESSIONAL:	TITLE	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION
Gumbs, Sean	Senior Managing Director	\$1,445.00	11.6	\$16,762.00
Harding, Sean	Senior Managing Director	\$1,420.00	17.7	\$25,134.00
Cotona, Nicolette	Director	\$1,010.00	28.9	\$29,189.00
Total Gross Professionals:			58.2	\$71,085.00
Voluntary Discount:			n.a.	\$(10,651.20)
Total Net Professionals:			58.2	\$60,433.80

**COMPENSATION BY WORK TASK CODE FOR
SERVICES RENDERED BY FTI CONSULTING, INC.
FOR THE PERIOD FROM OCTOBER 10, 2024 THROUGH OCTOBER 31, 2024**

TASK CODE	DESCRIPTION	HOURS	AMOUNT
1	Cash Management and Reporting	34.9	\$39,643.00
2	Monthly Operating Reports	1.2	\$1,386.00
3	DIP and Exit Financing Due Diligence Support	2.1	\$3,002.00
4	Work on Motions or Court Filings	2.1	\$2,285.00
5	Case Strategy / Communications with Debtor's Counsel and / or Board	13.8	\$19,521.00
6	Campus Sale Process	2.1	\$2,818.00
7	Court Attendance	2.0	\$2,430.00
8	Fee Application Preparation	-	-
9	Travel	-	-
Gross Total:		58.2	\$71,085.00
Voluntary Discount:		n.a.	\$(10,651.20)
Net Total:		58.2	\$60,433.80

Exhibit A
THE COLLEGE OF SAINT ROSE
SUMMARY OF FEES BY PROFESSIONAL
FOR THE PERIOD OCTOBER 10, 2024 THROUGH OCTOBER 31, 2024

Professional	Title	Billing Rate	Total Hours	Total Fees
Gumbs, Sean	Senior Managing Director	\$ 1,445.00	11.6	\$ 16,762.00
Harding, Sean	Senior Managing Director	\$ 1,420.00	17.7	\$ 25,134.00
Cotona, Nicolette	Director	\$ 1,010.00	28.9	\$ 29,189.00
Gross Total			58.2	\$ 71,085.00
Voluntary Discount				\$ (10,651.20)
Net Total			58.2	\$ 60,433.80

Exhibit B
THE COLLEGE OF SAINT ROSE
SUMMARY OF HOURS BY ACTIVITY
FOR THE PERIOD OCTOBER 10, 2024 THROUGH OCTOBER 31, 2024

Task Code	Task Description	Hours	Total
1	Cash Management and Reporting	34.9	\$ 39,643.00
2	Monthly Operating Reports	1.2	\$ 1,386.00
3	DIP and Exit Financing Due Diligence Support	2.1	\$ 3,002.00
4	Work on Motions or Court Filings	2.1	\$ 2,285.00
5	Case Strategy / Communications with Debtor's Counsel and / or Board	13.8	\$ 19,521.00
6	Campus Sale Process	2.1	\$ 2,818.00
7	Court Attendance	2.0	\$ 2,430.00
8	Fee Application Preparation	-	\$ -
9	Travel	-	\$ -
Gross Total		58.2	\$71,085.00
Voluntary Discount			\$ (10,651.20)
Net Total		58.2	\$ 60,433.80

Exhibit C
THE COLLEGE OF SAINT ROSE
DETAIL OF HOURS BY ACTIVITY
FOR THE PERIOD OCTOBER 10, 2024 THROUGH OCTOBER 31, 2024

Task Category	Date	Professional	Hours	Activity
1	10/10/2024	Cotona, Nicolette	0.2	Participate on call with S. Gumbs (FTI) re: Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders.
1	10/10/2024	Gumbs, Sean	0.2	Participate on call with N. Cotona (FTI) re: Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders.
1	10/10/2024	Cotona, Nicolette	0.7	Prepare Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders.
1	10/11/2024	Cotona, Nicolette	0.6	Participate on internal FTI team call with S. Gumbs (FTI) re: revised FY 2025 budget materials for discussion with prospective DIP lender and bondholders.
1	10/11/2024	Gumbs, Sean	0.6	Participate on internal FTI team call with N. Cotona (FTI) re: revised FY 2025 budget materials for discussion with prospective DIP lender and bondholders.
1	10/11/2024	Cotona, Nicolette	1.3	Prepare Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders.
1	10/12/2024	Gumbs, Sean	0.5	Review and provide comments to N. Cotona (FTI) re: Revised FY25 discussion materials.
1	10/13/2024	Cotona, Nicolette	0.3	Finalize Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders.
1	10/14/2024	Gumbs, Sean	0.4	Participate in internal FTI team call with N. Cotona (FTI) re: 10/10 DIP budget materials.
1	10/14/2024	Cotona, Nicolette	0.4	Participate in internal FTI team call with S. Gumbs (FTI) re: 10/10 DIP budget materials.
1	10/14/2024	Gumbs, Sean	0.5	Review and provide comments to FY25 budget presentation, inclusive of the 10/10 DIP budget.
1	10/14/2024	Cotona, Nicolette	1.1	Prepare weekly cash flow update for discussion with Executive Committee of the Board.
1	10/14/2024	Cotona, Nicolette	0.3	Participate on call with E. Thomann (FTI) re: weekly cash flow update.
1	10/14/2024	Cotona, Nicolette	1.5	Review 10/7 - 10/13 cash flow actuals.
1	10/15/2024	Gumbs, Sean	0.5	Review D. Polley (Saint Rose) comments to FY25 budget presentation, correspond with N. Cotona (FTI) re: same.
1	10/15/2024	Cotona, Nicolette	0.5	Prepare weekly cash flow update for discussion with Executive Committee of the Board.
1	10/15/2024	Cotona, Nicolette	1.2	Draft responses to questions from D. Polley (Saint Rose) re: weekly cash flow update for discussion with Executive Committee of the Board.
1	10/16/2024	Gumbs, Sean	0.5	Participate on internal FTI team call with S. Harding (FTI) and N. Cotona (FTI) re: weekly cash flow update for discussion with Executive Committee of the Board.
1	10/16/2024	Harding, Sean	0.5	Participate on internal FTI team call with S. Gumbs (FTI) and N. Cotona (FTI) re: weekly cash flow update for discussion with Executive Committee of the Board.
1	10/16/2024	Cotona, Nicolette	0.5	Participate on internal FTI team call with S. Gumbs (FTI) and S. Harding (FTI) re: weekly cash flow update for discussion with Executive Committee of the Board.

Exhibit C
THE COLLEGE OF SAINT ROSE
DETAIL OF HOURS BY ACTIVITY
FOR THE PERIOD OCTOBER 10, 2024 THROUGH OCTOBER 31, 2024

Task Category	Date	Professional	Hours	Activity
1	10/16/2024	Cotona, Nicolette	1.3	Revise weekly cash flow update for discussion with Executive Committee of the Board.
1	10/16/2024	Cotona, Nicolette	0.9	Review comments from D. Polley (Saint Rose) re: weekly cash flow update for discussion with Executive Committee of the Board.
1	10/17/2024	Harding, Sean	0.6	Review of weekly cash flow presentation for discussion with Executive Committee of the Board.
1	10/17/2024	Cotona, Nicolette	1.3	Update Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders based on comments from D. Polley (Saint Rose).
1	10/18/2024	Gumbs, Sean	0.5	Participate on internal FTI team call with S. Harding (FTI) and N. Cotona (FTI) re: revised FY 2025 budget materials for discussion with prospective DIP lender and bondholders.
1	10/18/2024	Harding, Sean	0.5	Participate on internal FTI team call with S. Gumbs (FTI) and N. Cotona (FTI) re: revised FY 2025 budget materials for discussion with prospective DIP lender and bondholders.
1	10/18/2024	Cotona, Nicolette	0.5	Participate on internal FTI team call with S. Gumbs (FTI) and S. Harding (FTI) re: revised FY 2025 budget materials for discussion with prospective DIP lender and bondholders.
1	10/18/2024	Cotona, Nicolette	0.5	Update Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders based on comments from D. Polley (Saint Rose).
1	10/18/2024	Cotona, Nicolette	0.8	Continue to update Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders based on comments from D. Polley (Saint Rose).
1	10/21/2024	Harding, Sean	1.1	Participate on call with N. Cotona (FTI) and D. Polley (Saint Rose) re: Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders based on comments from D. Polley (Saint Rose) and monthly operating reporting.
1	10/21/2024	Cotona, Nicolette	1.1	Participate on call with S. Harding (FTI) and D. Polley (Saint Rose) re: Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders based on comments from D. Polley (Saint Rose) and monthly operating reporting.
1	10/21/2024	Cotona, Nicolette	1.3	Update Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders based on comments from D. Polley (Saint Rose).
1	10/21/2024	Cotona, Nicolette	0.4	Update Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders based on comments from D. Polley (Saint Rose).
1	10/22/2024	Harding, Sean	0.7	Review cash flow report to prospective DIP lender and bondholders.
1	10/22/2024	Cotona, Nicolette	0.2	Finalize Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders based on comments from D. Polley (Saint Rose).
1	10/22/2024	Cotona, Nicolette	0.5	Review comments from D. Polley (Saint Rose) re: Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders based on comments from D. Polley (Saint Rose) and monthly operating reporting.
1	10/22/2024	Cotona, Nicolette	0.8	Update payroll assumptions re: Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders based on comments from D. Polley (Saint Rose).
1	10/22/2024	Cotona, Nicolette	1.6	Update Revised FY 2025 Budget materials for discussion with prospective DIP lender and bondholders based on comments from D. Polley (Saint Rose).
1	10/23/2024	Gumbs, Sean	0.5	Participate on internal FTI team call with S. Harding (FTI) and N. Cotona (FTI) re: Saint Rose comments to revised FY 2025 budget materials for discussion with prospective DIP lender and bondholders.
1	10/23/2024	Harding, Sean	0.5	Participate on internal FTI team call with S. Gumbs (FTI) and N. Cotona (FTI) re: Saint Rose comments to revised FY 2025 budget materials for discussion with prospective DIP lender and bondholders.

Exhibit C
THE COLLEGE OF SAINT ROSE
DETAIL OF HOURS BY ACTIVITY
FOR THE PERIOD OCTOBER 10, 2024 THROUGH OCTOBER 31, 2024

Task Category	Date	Professional	Hours	Activity
1	10/23/2024	Cotona, Nicolette	0.5	Participate on internal FTI team call with S. Gumbs (FTI) and S. Harding (FTI) re: Saint Rose comments to revised FY 2025 budget materials for discussion with prospective DIP lender and bondholders.
1	10/23/2024	Harding, Sean	0.4	Review cash flow report to prospective DIP lender and bondholders.
1	10/24/2024	Cotona, Nicolette	0.8	Review Saint Rose comments to revised FY 2025 budget materials for discussion with prospective DIP lender and bondholders.
1	10/28/2024	Harding, Sean	0.5	Review weekly cash flow update for discussion with Executive Committee of the Board.
1	10/28/2024	Cotona, Nicolette	1.4	Prepare weekly cash flow update for discussion with Executive Committee of the Board.
1	10/28/2024	Cotona, Nicolette	1.1	Review 10/21 - 10/27 cash flow actuals.
1	10/28/2024	Cotona, Nicolette	0.9	Revise weekly cash flow update for discussion with Executive Committee of the Board per FTI team comments.
1	10/29/2024	Gumbs, Sean	0.3	Review weekly cash flow update for discussion with Executive Committee of the Board.
1	10/30/2024	Gumbs, Sean	0.3	Correspond with D. Polley re: updated budget.
1	10/31/2024	Gumbs, Sean	0.4	Participate on call with S. Harding (FTI) and D. Polley (Saint Rose) to discuss questions from the auditors.
1	10/31/2024	Harding, Sean	0.4	Participate on call with S. Gumbs (FTI) and D. Polley (Saint Rose) to discuss questions from the auditors.
1 Total			34.9	
2	10/11/2024	Cotona, Nicolette	0.8	Review draft monthly operating report.
2	10/17/2024	Gumbs, Sean	0.4	Review draft monthly operating report.
2 Total			1.2	
3	10/28/2024	Gumbs, Sean	0.8	Participate on call with S. Harding (FTI) and Cullen to discuss proposed DIP order.
3	10/28/2024	Harding, Sean	0.8	Participate on call with S. Gumbs (FTI) and Cullen to discuss proposed DIP order.
3	10/28/2024	Harding, Sean	0.5	Participate on call with S. Gumbs (FTI) and Cullen to discuss proposed DIP order.
3 Total			2.1	
4	10/23/2024	Cotona, Nicolette	0.5	Prepare response to B. Pollack (Cullen) re: FTI professional fees in the year prior to bankruptcy filing.

Exhibit C
THE COLLEGE OF SAINT ROSE
DETAIL OF HOURS BY ACTIVITY
FOR THE PERIOD OCTOBER 10, 2024 THROUGH OCTOBER 31, 2024

Task Category	Date	Professional	Hours	Activity
4	10/30/2024	Cotona, Nicolette	0.8	Prepare response to B. Pollack (Cullen) re: statement of financial affairs.
4	10/31/2024	Harding, Sean	0.4	Participate on call with N. Cotona (FTI) and B. Pollack (Cullen) re: statement of financial affairs.
4	10/31/2024	Cotona, Nicolette	0.4	Participate on call with S. Harding (FTI) and B. Pollack (Cullen) re: statement of financial affairs.
4 Total			2.1	
5	10/10/2024	Gumbs, Sean	1.5	Participate in Board meeting (partial) with S. Harding (FTI), Cullen, and Saint Rose.
5	10/10/2024	Harding, Sean	2.1	Participate in Board meeting with S. Gumbs (FTI), Cullen, and Saint Rose.
5	10/17/2024	Gumbs, Sean	1.3	Participate in Executive Committee Board meeting with S. Harding (FTI), Cullen, and Saint Rose.
5	10/17/2024	Harding, Sean	1.3	Participate in Executive Committee Board meeting with S. Gumbs (FTI), Cullen, and Saint Rose.
5	10/22/2024	Harding, Sean	0.5	Participate on all-hands call with N. Cotona (FTI), Saint Rose, and Cullen re: Revised FY 2025 Budget and weekly cash flow update.
5	10/22/2024	Cotona, Nicolette	0.5	Participate on all-hands call with S. Harding (FTI), Saint Rose, and Cullen re: Revised FY 2025 Budget and weekly cash flow update.
5	10/22/2024	Harding, Sean	1.0	Participate in special meeting of the Executive Committee of the Board with Cullen and Saint Rose.
5	10/24/2024	Harding, Sean	0.8	Participate in Executive Committee Board meeting with Cullen and Saint Rose.
5	10/30/2024	Gumbs, Sean	0.5	Participate on all-hands call with S. Harding (FTI), Saint Rose, and Cullen re: weekly cash flow update, campus sale process, and DIP financing.
5	10/30/2024	Harding, Sean	0.5	Participate on all-hands call with S. Gumbs (FTI), Saint Rose, and Cullen re: weekly cash flow update, campus sale process, and DIP financing.
5	10/31/2024	Gumbs, Sean	1.0	Participate on call with S. Harding, Saint Rose, and Cullen re: DIP order and auditor inquiries.
5	10/31/2024	Harding, Sean	1.0	Participate on call with S. Gumbs, Saint Rose, and Cullen re: DIP order and auditor inquiries.
5	10/31/2024	Gumbs, Sean	0.9	Participate in Executive Committee Board meeting with S. Harding (FTI), Cullen, and Saint Rose.
5	10/31/2024	Harding, Sean	0.9	Participate in Executive Committee Board meeting with S. Gumbs (FTI), Cullen, and Saint Rose.
5 Total			13.8	
6	10/21/2024	Harding, Sean	1.2	Participate on call with Cullen, JLL, and Saint Rose to discuss broker's opinion of value.

Exhibit C
THE COLLEGE OF SAINT ROSE
DETAIL OF HOURS BY ACTIVITY
FOR THE PERIOD OCTOBER 10, 2024 THROUGH OCTOBER 31, 2024

Task Category	Date	Professional	Hours	Activity
6	10/23/2024	Harding, Sean	0.5	Review campus sale timeline.
6	10/23/2024	Cotona, Nicolette	0.4	Update illustrative timeline for sale of Saint Rose properties.
6 Total			2.1	
7	10/15/2024	Harding, Sean	1.0	Attend first day hearing.
7	10/15/2024	Cotona, Nicolette	1.0	Attend first day hearing via dial-in.
7 Total			2.0	
Grand Total			58.2	